

The Hongkong Telegraph

N° 2170.

THURSDAY, FEBRUARY 28, 1889.

SIX DOLLARS
PER QUARTER

Banks.

KULES OF THE HONGKONG SAVINGS BANK.

1.—THE BUSINESS of the above BANK will be conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION, on their premises in Hongkong. Business Hours on WEEK-DAYS, 10 to 1; SATURDAYS, 10 to 1. SUMS LESS THAN \$1, OR MORE THAN \$250 at one time will not be received. No Depositor may deposit more than \$2,500 in any one year.

2.—DEPOSITORS in the SAVINGS BANK, having \$100, or more, at their credit may at their option transfer the same to the HONGKONG AND SHANGHAI BANKING CORPORATION on fixed deposit for 12 months, at 5 per cent per annum interest. INTEREST at the rate of 3½% per annum will be allowed to Depositors on their daily balances.

3.—EACH DEPOSITOR will be supplied gratis with a PASS-BOOK, which must be presented with each payment or withdrawal. Depositors must not make any entries themselves in their PASS-BOOKS, but should send them to be written up at least twice a year, about the beginning of January and beginning of July.

4.—CORRESPONDENCE as to the Business of the Bank, if marked ON HONGKONG SAVINGS BANK BUSINESS, will be forwarded free by the various British Post Offices in Hongkong and China.

5.—WITHDRAWALS may be made on demand, but the personal attendance of the Depositor or his duly appointed Agent, and the production of his PASS-BOOK, are necessary.

FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION,

G. E. NOBLE,
Chief Manager.

Hongkong, 1st January, 1889.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL\$7,500,000.
RESERVE FUND4,300,000.
RESERVE LIABILITY OF } 7,500,000.
PROPRIETORS

COURT OF DIRECTORS:—
CHAIRMAN—W. H. FORBES, Esq.
DEPUTY CHAIRMAN—H. L. DALRYMPLE, Esq.
Hon. J. BELL-IRVING, Esq.
S.C. MICHAELSEN, Esq.
C. D. BOTTONLEY, Esq.
J. S. MOSES, Esq.
W. G. BRODIE, Esq.
F. POENECKER, Esq.
J. F. HOLLIDAY, Esq.
N. A. SIEKS, Esq.
Hon. B. LAYTON, Esq.
E. A. SOLOMON, Esq.

CHIEF MANAGER,
HONGKONG—G. E. NOBLE, Esq.
MANAGER,
SHANGHAI—EVAN CAMERON, Esq.
LONDON, BANKERS—LONDON AND
COUNTY BANK.

HONGKONG—INTEREST ALLOWED.
ON CURRENT DEPOSIT ACCOUNT at the rate of 2 per cent per Annum on the daily balance.

ON FIXED DEPOSITS:—
For 3 months, 3 per cent per Annum.
For 6 months, 4 per cent per Annum.
For 12 months, 5 per cent per Annum.

LOCAL BILLS DISCOUNTED.
CREDITS granted on approved Securities, and every description of BANKING and EXCHANGE business transacted.

DRAFTS granted on London, and the chief commercial places in Europe, India, Australia, America, China and Japan.

G. E. NOBLE,
Chief Manager.
Hongkong, 23rd February, 1889.

THE NEW ORIENTAL BANK CORPORATION, LIMITED.

AUTHORISED CAPITAL\$2,000,000.
PAID-UP CAPITAL500,000.
Registered Office, 40, THREADNEEDLE STREET, LONDON.

BRANCHES IN INDIA, CHINA, JAPAN
AND THE COLONIES.

THE BANK receives MONEY, on DEPOSIT, Buys and Sells Bills of EXCHANGE, ISSUES LETTERS OF CREDIT, forwards BILLS for COLLECTION, and Transacts Banking and Agency Business generally, on terms to be had on application.

INTEREST ALLOWED on Deposits:
Paid for 12 months, 5 per Cent per Annum.
6 " 4 " "
ON CURRENT DEPOSIT ACCOUNTS
2 per Cent per Annum on the Daily Balance.

APPROVED CLAIMS on the ORIENTAL BANK CORPORATION, in Liquidation, or the BALANCES of such claims, purchased on advantageous terms.

AGENCY OF THE NATIONAL LIFE ASSURANCE SOCIETY.

E. W. RUTTER,
Manager,
HONGKONG BRANCH.

NOTICE.

HONGKONG & WHAMPOA DOCK COMPANY, LIMITED.

SHIPMASTERS AND ENGINEERS
are respectfully informed that, if upon their arrival in this HARBOUR, none of the COMPANY'S FOREMEN should be at hand, ORDERS FOR REPAIRS, if sent to the Head Office, No. 14, Praya Central, will receive prompt attention.

In the event of complaints being found necessary, communication with the Undersigned is requested, when immediate steps will be taken to rectify the cause of dissatisfaction.

D. GILLIES,
Secretary.
Hongkong, 14th August, 1889.

For Sale.



FOR SALE.

HER MAJESTY'S SCREW GUN VESSEL
"MYRMIDON," as she lies off Kowloon
Naval Yard.

Length between Perpendiculars ... 188' 0
Extreme Breadth 28' 4
Displacement 877 tons.
Built of Wood, Copper Fastened and Sheathed
with Copper; Wood Beams.
Engine Makers, Humphrys.
Original H.P. 700.
Boilers 2.
Present Pressure 22 lbs.

SEALED TENDERS marked "Tender for
Ship" will be received at H.M. Naval Yard
until 10 A.M. of MONDAY, the 8th April next.
The highest or any Tender will not necessarily
be accepted.

A List of the Stores to be sold with the Ship
and of Articles now on board which will not be
sold with her, may be seen on application at the
Office of the Naval Storekeeper.

TERMS OF SALE.—Cash on acceptance of
Tender and the Ship with all faults and errors of
description to be at Purchaser's risk from that
time.

W. H. LOBB,
Naval Storekeeper.
Hongkong, 25th February, 1889.

Auctions.

IMPORTANT LAND SALE AT KOWLOON.

A VALUABLE BUILDING ESTATE
will be offered for Sale by Auction,
BY
G. R. LAMMERT,
Auctioneer,
ON

THURSDAY,

the 7th March, at 2.30 P.M.

Comprising:—

EIGHTY-SEVEN LOTS, known as Sections
1, 2, 3, &c., of Inland Lots 570 and 571,
Yau-ma-tec, with extensive frontages to
Robinson Road and other Public Roads,
and excellent building sites already levelled
for Building, Shops, Dwellings or Manu-

Factories. Fullest particulars, including Plans and
Conditions of Sale, may be obtained on
application to

HENRY J. HOLMES,
Solicitor,
54, Queen's Road;
W. ST. JOHN H. HANCOCK,
C.E., F.R.I.B.A.,
3, Beaconsfield Arcade,
or to the Auctioneer, Duddell Street.
Hongkong, 20th February, 1889.

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Insurances.

THREE IMPORTANT FACTS ABOUT THE STANDARD LIFE OFFICE.

1.—HALF A MILLION STEERING per
annum is being paid in Death claims
year by year.

2.—THE FUNDS IN HAND amount to up-
wards of Six Million and Three-quarter
pounds Sterling and have increased 50
per cent. in the last 15 years.

3.—THE LIVES who die annually replaced
by more than double the number of fresh
carefully selected lives.

THE BORNEO COMPANY, LIMITED,
Agents, Hongkong.

GENERAL NOTICE.

THE ON TAI INSURANCE COMPANY,
(LIMITED.)

CAPITAL TAELS 600,000, } \$83,333-33.
EQUAL TO } RESERVE FUND \$318,000.00

BOARD OF DIRECTORS.
LEUNG SING, Esq. LO YEEU MOON, Esq.
LOU TEO SHUN, Esq.

MANAGER.—HO AMEI.

MARINE RISKS on GOODS, &c., taken
at CURRENT RATES to all parts of the
world.

HEAD OFFICE, 8 & 9, PRAYA WEST,
Hongkong, 1st December, 1889.

NOTICE.

THE MAN ON INSURANCE COMPANY,
LIMITED.

CAPITAL SUBSCRIBED.....\$1,000,000.

The above Company is prepared to accept
MARINE RISKS at CURRENT RATES on Goods,
&c., Policies granted to all Parts of the world
payable at any of its Agencies.

WOO LIN YUEN
Secretary.

HEAD OFFICE
No. 2, QUEEN'S ROAD WEST.
Hongkong, 1st February, 1889.

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Consignees.

NOTICE TO CONSIGNEES.
STEAMSHIP "AFGHAN"
FROM GLASGOW, LIVERPOOL, PENANG
AND SINGAPORE.

CONSIGNNEES of Cargo are hereby informed
that all goods are being landed at their
risk into the Godowns of the Kowloon Wharf
and Godown Company, at Kowloon, whence
and/or from the wharves delivery may be
obtained.

Optional cargo will be forwarded unless notice
to the company, be given, before NOON, TO-
DAY.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
after the 5th proximo, will be subject to rent, at
the rate of one cent per package per day.

All Claims against the Steamer must be
presented to the Undersigned on or before the NOON, TO-
DAY.

No Insurance has been effected.

Bills of Lading will be countersigned by

ADAMSON, BELL & Co.

Agents.

Hongkong, 27th February, 1889.

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Intimations.

A. HAHN,
PIANO TUNER AND REPAIRER.
ON HIRE
PIANOS FOR SALE
Address: 1/2 HONGKONG HOTEL or No. 25, ELGIN STREET.
Hongkong, 24th December, 1888.

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W. BREWER.

HAS JUST RECEIVED

NEW PIANO by Collard & Collard.
Gilbert & Sullivan's "Yeoman of the Guard."
New Violin Music.
Instruction Books for all Musical Instruments.
New Popular Waltzes.
Love's Golden Dream—Roeder.
Min-Bella—Roeder.
Marina—Vanderveel.
My Sweetheart—Wallace.
Large quantity of New Songs.
New French Books.
New Photographic Books.
New Electric Books.
New Squeezers Playing Cards in boxes.

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W. BREWER'S
CHEAP PRINTING OFFICE,
Opposite HONGKONG HOTEL.

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Hongkong, 22nd February, 1889.

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KELLY & WALSH, LTD.

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SWEET CAPORAL CIGARETTES.

Kinney's Straight Cut Cigarettes.

Cope's Golden Cloud Tobacco.

Will's Three Castles Tobacco.

Allen and Ginter's Old Rip.

"Happy Thought"—Medium Strength.

"Dollar Brand"—Full Strength.

"Star Mixture"—Mild.

"Golden Eagle"—Medium Strength.

Kinmont Gem Curly Cut.

A very fine assortment of Meerschaum.

Briar Root and Asbestos Pipes.

Cigar and Cigarette Cases, in Russia, Morocco,
and calf.

CIGARS.

Manila Cigars of the Ordinary Shape in boxes
of 100, 250 and 500 in very fine condition.

A large stock of very Superior Manila Cigars,
of the choicest and most popular brands,
including Regalia Britannica.

India Regalia—Exquisitos.

Non Plus Ultra—Caprichos.

Principes—Regalia Imperial.

Princesses—Regalia Oriental.

Regios—Reina Victoria.

GOEDEN RAIN TOBACCO,

A Mild Tobacco in 1 lb. Tins suitable for Cigarettes.

KELLY & WALSH, LIMITED,
QUEEN'S ROAD CENTRAL, HONGKONG.

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VEGETABLE SEEDS.

FLOWER SEEDS

OF ALL KINDS.

DETAILED LISTS ON APPLICATION.

THE HALL & HOLTZ CO., LTD.

Hongkong, 22nd February, 1889.

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LANE, CRAWFORD & CO.

HAS JUST UNPACKED A QUANTITY OF NEW GOODS

INCLUDING

NEW DINNER SETS

ELECTRO-PLATED W

Intimations.

DAKIN BROS. OF CHINA
L I M I T E D,
C H E M I S T S.
DAKIN BROTHERS
C O M P O U N D
C O N C E N T R A T E D D E C O C T I O N
O F
S A R S A P A R I L L A.

S A R S A P A R I L L A has been known and used in Europe for nearly three centuries, and still maintains its position as the best alternative and general tonic known.

It is of especial service in constitutional diseases, hereditary or acquired, in chronic rheumatism, catarrhal diseases and all skin affections, sores, abscesses and in fact all the maladies connected with a depraved state of the system.

DAKIN BROS.' DECOCTION is prepared from the best Jamaican Sarsaparilla as directed by the British Pharmacopoeia, and contains all the medicinal virtues which belong to Sarsaparilla itself, in a highly concentrated and efficient condition.

DAKIN BROS.

I O D I Z E D S A R S A P A R I L L A . This is the Decoction with the addition of a proper quantity of Iodide of Potash, rendering it more suitable for certain kinds of disease, where a very rapid and powerful action is desired.

(Telephone No. 60.)
22, QUEEN'S ROAD CENTRAL,
Hongkong, 26th February, 1889.

A. S. WATSON & CO., LTD.,
Established A.D. 1841.

F A M I L Y, D I S P E N S I N G, & G E N E R A L
C H E M I S T S.
W H O L E S A L E A N D R E T A I L D R U G G I S T S,
P E R F U M E R S.
I m p o r t e r s a n d E x p o r t e r s o f M A N I L A C I G A R S
S E E D S M E N .
W I N E a n d S P I R I T M E R C H A N T S.
P A T E N T M E D I C I N E P R O P R I E T O R S
a n d
M A N U F A C T U R E R S o f A E R A T E D
W A T E R S .

B U S I N E S S A D D R E S S E S :
T H E H O N G K O N G D I S P E N S A R Y ,
H O N G K O N G .
T H E S H A N G H A I D I S P E N S A R Y ,
S H A N G H A I .
T H E H O N G K O N G D I S P E N S A R Y ,
T I E N S I N H .
T H E B O T I C A I N G L E S A M A N I L A .
T H E H O N G K O N G D I S P E N S A R Y , H A N K O W .
T H E D I S P E N S A R Y , F O O C H O W .
T H E C A N T O N D I S P E N S A R Y , C A N T O N .
Hongkong, 18th January, 1889.

N O T I C E S T O C O R R E S P O N D E N T S .

It is requested that all communications relating to Subscriptions, Advertisements, &c., be addressed to the "Manager, Hongkong Telegraph" and not to the Editor.

Letters on editorial matters may be sent to "The Editor" and not to individual members of the staff.

Complaints relating to publication must be accompanied by the name and address of the writer, not necessarily for publication; but as evidence of good faith.

Whilst the columns of the Hongkong Telegraph will always be open for the fair discussion by correspondents of all questions affecting public interest, it must be distinctly understood that the paper does not, in any way hold itself responsible for opinions thus expressed.

T O A D V E R T I S E R S .

Advertisers are requested to forward all notices intended for insertion in that day's issue not later than Three o'clock so as not to retard the early publication of the paper.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

The Hongkong Telegraph has the largest circulation of any English newspaper in the colony, and therefore the best medium for Advertisers. Terms can be learnt on application.

The Hongkong Telegraph's number at the Telephone Central Exchange is No. 1.

T O S U B S C R I B E R S .

Subscribers to The Hongkong Telegraph are respectfully reminded that all Subscriptions are payable in advance.

B I R T H S .

On the 27th instant, at 5, Bonham Road, West Point, the wife of the Rev. J. B. Ost, of a Son.

On the 26th instant, at the Grand Hotel, Queen's Road, the wife of HOCK GOON, of a Son.

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The Hongkong Telegraph

HONGKONG, THURSDAY, FEBRUARY 28, 1889.

Less than two months ago the shares of the Punjum and Sungkieh Dua Samate Mining Company, Limited, were freely offered in the local share market at \$7 each; to-day considerable business has been done at as high as \$8 per share. At the annual meeting of shareholders held on the 8th of October last, the Chairman (Mr. W. G. Bruxer) plainly indicated that the necessity for winding up the Company's affairs was a most probable contingency, and the Directors' report clearly showed that out of the paid-up capital of \$400,000 only \$40,000 remained, without a single return having ever been made to the shareholders or any profit realised at the so-called mines. Not to exaggerate the situation, the Punjum Company was then on the verge of bankruptcy, while the outlook, so far as successful gold mining was concerned, was gloomier than it had ever been. Up to the beginning of the present month the situation and prospects remained practically the same; any change that had occurred was decidedly for the worse, and it was confidently predicted by those in position to know the actual state of affairs that the Punjum scheme was on its last legs and would soon follow the notorious Selangor and Perak tin bubbles into the lengthy catalogue of mining failures. The next step was the calling of an extraordinary meeting of shareholders for the purpose of considering the advisability of increasing the

capital to \$600,000 by the issue of twenty thousand new shares at \$10 each, and this meeting was duly held last Monday. But in the meantime, on the strength of a number of sensational reports to the effect that a syndicate of influential London speculators had offered by telegram to take over the Company's hitherto unprofitable concession at Pahang at what seemed a fabulous outlay, the price of the shares had risen to something like four hundred per cent. premium—and as we have stated above, shares to a large extent changed hands this afternoon at as high as \$80 each.

We have carefully studied all that transpired at the meeting held on Monday, and thoroughly appreciate the business-like fashion in which the Chairman managed to induce the shareholders to agree to the proposed increase of capital. Mr. Bruxer cautiously avoided making any specific pledges; he simply stated that the Malay Peninsula was undoubtedly rich in auriferous and stanniferous deposits (tin and gold), and he had been assured that Punjum had the reputation of being one of the two richest districts in this famous (?) gold-bearing region. This, he added, had been the opinion of the Chinese for scores of years, and not merely the belief of a day or two. And on the strength of this Chinese opinion which had already been made so much in previous reports and speeches, the Chairman confidently appealed for further funds to carry on an undertaking which promised so well. Considering that nearly \$400,000 have already been expended without any profitable result whatever on this most promising undertaking, it must be conceded that Mr. W. G. Bruxer is a humourist of the very first water. It can scarcely be doubted that the shareholders, had this resolution of the Directors stood alone on its merits, would have laughed it down, and refused to advance another cent towards carrying on further speculative experiments; but the mysterious London syndicate, with its reputed princely offers, proved a potent factor, and the increase of capital was agreed to without a dissentient. So come what may, the Punjum Company has started on a new, and it is to be hoped a successful, lease of life.

To speak frankly we can see nothing either in the Chairman's fond anticipations, Mr. Bruxer's vague and unsatisfactory reports, or the London syndicate's diplomatic manoeuvring after what in clever hands might be made a profitable "spec" on the London Stock Exchange, to materially enhance the Company's legitimate prospects. Practically the position of affairs is exactly what it was last October, the only real difference being that from thirty to forty thousand dollars more have been spent without producing any tangible result. The Chairman and his co-directors know nothing of the real prospects of this mining enterprise, and after all, what has this expert added to the general knowledge of Pahang, its mineral resources and prospects as a profitable mining country? Mr. Bruxer has merely repeated the purposeless generalities indulged in by Dr. TENISON-WOODS, Mr. HAUGHTON, and several others. Doubtless it is this gentleman's opinion that the shareholders have "as good a prospect of developing extensive and rich gold mines as either miner or mining adventurer can wish for," but when the question arises as to how this opinion has been formed and how much it may be worth, Judging from his series of reports, which bristle with ridiculous technicalities, and are specially noteworthy for their thoroughly speculative and self-laudatory tone, we cannot see that Mr. Bruxer has conclusively demonstrated any tangible improvement in either the Company's position or prospects. Like all previous managers he has strongly advocated a heavy additional expenditure for machinery and other plant, and the soundness of such advocacy can only be judged by results, for which the shareholders will doubtless wait with that exemplary patience they have displayed from the beginning.

And what is the real value of the telegraphic negotiations that have taken place between the Directors and Mr. McIlwraith, representing the London syndicate, and which are the true cause of the "boom" in the Company's shares? If the statement made at the meeting is a plain, unvarnished tale of all that has transpired in this connection—and we see no reason to doubt it—, for all practical purposes these negotiations are absolutely worthless. It is not difficult to understand that body of London speculators, backed up by the all-powerful influence of the Sascouons, could easily enough float a company on terms most advantageous to themselves to take over and work the two hundred square miles forming the Punjum Company's concession, the more especially as the value of the land and its mineral deposits have been so industriously

bolstered up by the rosy reports of the various experts who have visited the Pahang district; and for such a scheme the £50,000 named as the sum that might probably be forthcoming would unquestionably leave a wide margin of profit. But no such arrangement has been arrived at; in fact, so far as the public know, the negotiations, which were of a most formal and unreliable character, have been definitely broken off, and the Company has decided to work their "two hundred miles of a country, all richly metalliferous," for the benefit of the shareholders. Of course it is possible, and the extraordinary rush after the shares is certainly suggestive, that some sort of arrangement has been arrived at behind the scenes. Singapore capitalists are credited with being the originators of the Punjum "boom," and if this be so there cannot be the least doubt that all the recent extensive purchases of shares have been inspired. What "Punjums" may be worth for wholesale gambling it is impossible to say with any degree of accuracy, but their value as a legitimate mining investment is easily appraised. The Punjum Company, although work has been going on for over three years, has never paid a single cent in the shape of dividends, but has spent nearly four lakhs of dollars in search of paying gold which has, in our opinion, only a mythical existence. That the Company's mines will ever cover the cost of working we do not for one moment believe, which means that as a sound investment the shares are absolutely worthless. If the Board of Directors and Hongkong shareholders are discreet they will gracefully retire on the exceedingly handsome profits they have already realised and allow the wise men of London and Singapore to enjoy the wonderfully "good thing" they have so miraculously discovered.

T E L E G R A M S .

(From the *Straits Times*.)
ABYSSINIA.

ADEN, February 18th.

The Cossacks are building huts at Sagallo, and frequent quarrels have taken place with the natives.

T H E D U K E O F C A M B R I D G E .

The *Morning Post* says that in view of the way cloud now hanging over Europe, the departure of the Duke of Cambridge to visit Gibraltar must be regarded as significant, and probably will result in the immediate improvement of the defences of that fortress.

L O C A L A N D G E N E R A L .

WE P R E S S ' M A R I O N E T T E S open to-night at the City Hall. We hope they will have the good audience they deserve.

M E S S E S . R u s s e l l & C o . inform us that the E. and A. S. S. Co.'s steamer *Guthrie* left Port Darwin for this port yesterday, and may be expected to arrive on the 8th March.

A N E M E R G E N C Y M E E T I N G o f Victoria Lodge, No. 1026, will be held in Freemasons' Hall, Victoria Street, to-morrow evening, at 8.30 or 9 o'clock precisely. Visiting brethren are cordially invited.

A N I N F O R M A T I O N meeting of Victoria Lodge, No. 1026, will be held in Freemasons' Hall, Victoria Street, to-morrow evening, at 8.30 or 9 o'clock precisely. Visiting brethren are cordially invited.

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CHINESE CHARACTERISTICS.

CONSERVATISM.
(Continued)

Many foreigners in China, who are perfectly willing to conform to Chinese ideas in regard to Chinese affairs, do not care to have Chinese ideas thrust upon them in regard to affairs which are not Chinese. It is often very difficult to prevent Chinese friends from inounding a foreign establishment on the 1st day of January, with a view to "salute the year," although the house may be full of foreign guests, and although the master thereof most decidedly does not wish to have his foreign year "saluted" on the Chinese plan, and has been at great pains to make this clear in advance. But his Chinese friends do not care what he wants. They know what he ought to want, and what he shall have, which is an appropriate salutation for his New Year. Even while these remarks are committed to paper, the Chinese servants of the family, who have (unfortunately) just made the discovery that it is the foreign New Year, have furnished a timely illustration of this national characteristic, by appearing in a body to "salute the year," at 4 o'clock in the afternoon! Not essentially different was the liberal-conservatism of a native pundit in the writer's employ, who apologized in advance for calling upon his patrons three days after the Chinese New Year, on the ground that the elegant (borrowed) garment in which he was to appear, would be in use during the first three days by the proper owner!

The fixed resolution to do certain acts in certain ways, and in no other, is not peculiar to China. The coolies in India habitually carried burdens upon their heads, and applied the same principle to the removal of earth for railways. When the contractors substituted wheelbarrows, the coolies merely transferred the barrows to the tops of their skulls. The coolies in Brazil carry burdens in the same way as those of India. A foreign gentleman in the former country gave a servant a letter to be posted, and was surprised to see him put the letter on his head and weight it with a stone to keep it in place. The exact similarity of mental processes reveals a similarity of cause, and it is a cause very potent in Chinese affairs. It leads to those multiplied instances of imitativeness, with which we are all so familiar, as when the cook breaks an egg and throws it away, each time that he makes a pudding, because on the first occasion when he was shown how to make a pudding an egg happened to be bad; or when the tailor puts a patch on a new garment, because an old one given him as a measure, chanced to be thus decorated. Stories of this sort are doubtless often meant as harmless exaggerations of a Chinese characteristic, but they represent the reality with great fidelity.

Every one acquainted with Chinese habits will be able to adduce instances of a devotion to precedent, which seems to us unaccountable, and which really is so, until we apprehend the postulate which underlies the act. In a country which stretches through some twenty-five degrees of latitude, but in which winter furs are taken off, and straw hats are put on, according to a fixed rule for the whole empire, it would be strange if precedent were not a kind of divinity. In regions where the only heat in the houses during the cold winter, comes from the scanty fire under the "stove-bed," or *kang*, it is not uncommon for travellers who have been caught in a sudden "cold snap," to find that no arguments can induce the landlord of the inn to heat the *kang* because the season for heating the *kang* has not arrived! The reluctance of Chinese artificers to adopt new methods is sufficiently well known to all, but perhaps few of these conservatives are more conservative than the head of a company of workmen employed to burn bricks in a kiln which, with all that appeared, thereto, was the property of foreigners, and not of those who worked it. As there was occasion to use a kind of square bricks larger than those which happened to be in the workshop in that region, the foreigner ordered larger ones to be made. All that was necessary, for this purpose, was simply the preparation of a wooden tray, the size of the required brick, to be used as a mould. When the bricks were wanted they were not forthcoming, and the foreman, to whom the orders had been given, being called to account for his neglect, refused to be a party to any such innovation, adding as his all sufficient reason, the affirmation that *under the whole heaven, there is no such mould as this!*

The bearing of the subject of conservatism upon the relation of foreigners to China and the Chinese is not likely to be lost sight of for a moment, by any one whose lot is cast in China, and who has the smallest interest in the future welfare of this mighty empire. The last quarter of the nineteenth century seems destined to be a critical period in Chinese history. A great deal of very new wine is offered to the Chinese, who have no other provision for its reception, than a varied assortment of very old wine-skins. Thanks to the instinctive conservatism of the Chinese nature, very little of the new wine has thus far been accepted, and for that little, new bottles are in course of preparation. The present attitude of China towards the lands of the West is an attitude of procrastination. There is on the one hand, small desire for that which is new, and upon the other, no desire at all, nor even willingness to give up the old. As we see ancient mud but that eight long ago have reverted to their native earth, shored up with clumsy mud pillars which but postpone the inevitable fall, so we behold old customs, old superstitions, and old faiths now outworn, propped up and made to do the same duty as heretofore. If the old does not go, the new does not come; we are told; and not without truth. The process of change from the one to the other may long be resisted, and may then come about suddenly. At a time when it was first proposed to introduce telegraphs, the Governor General of a maritime province reported to the Emperor that the hostility of the people to the innovation was so great, that the wires could not be put up. But when war with France was imminent, and the construction of the line was put upon an entirely different basis, the provincial authorities promptly set up the telegraph wires, and saw that they were respected. Ten years ago, the superstition of *longshut* was believed by many to be an almost insuperable obstacle to the introduction of railways in China. The very first short line constructed as an outlet for the *Kai-ping* coal mines, passed through a large Chinese cemetery, the graves being removed to make way for it, as they would have been in England or in France. A single inspection of that bisected graveyard was sufficient to produce the conviction that *longshut* could never stand before an engine, when the issue is narrowed down to trial of strength between "wind-water" and steam. The experience gained in the recent extension of this initial line shows clearly that however financial considerations may delay the introduction of railways, geomantic superstitions are for this purpose quite inert.

The union of the conservative instinct with the capacity for invasion of precedents, is visible in important Chinese affairs. In China no principle is better settled, than that when one of his parents dies, an official must retire from office. Yet against his repeated and "tearful" remonstrances, the most powerful subjects in the empire is commanded by the throne to continue his attention to the interests details of the most important plen of duties to be found for the empire, through all the years of his life. This should have been mournful retirement after the

death of his mother. No principle would seem to be more firmly established in Chin, than that a father is the superior of his son, who must always do him reverence. Equally well established is the principle that the emperor is superior to all his subjects, who must always do him reverence. When therefore, as at present, it happens that from a collateral line is adopted a young emperor, whose father is still living, it would appear to be inevitable that the father must either commit suicide, or go into a permanent retirement. Such, it was supposed when Kuang Hsi ascended the throne, would actually be the end of Prince Chün. Yet during the illness of the latter, his son the emperor made repeated calls upon his subordinate superior, the father; and some modus vivendi has been arrived at, since this same father holds important offices under his son.

As already remarked, the conservative instinct leads the Chinese to attach undue importance to precedent. But rightly understood, and cautiously used, this is a great safeguard for foreigners in their dealings with so sensitive, so obstinate, and so conservative a people. It is only necessary to imitate the Chinese method, to take things for granted, to assume the existence of rights which have not been expressly withheld, to defend them warily when they are assailed and by all means to hold on. Thus, as in the case of the right of foreign residence in Peking, the right of foreign residence in the interior, and in many others, wise conservatism is the safest defence. The threatening reef which seemed so insuperable to barrier to navigation, once penetrated, offers upon the inner side a lagoon of peace and tranquillity, safe from the storms and breakers which vainly beat against it.

The Chinese never for an instant see themselves from the idea expressed by Napoleon, when pointing to the pyramids, he cried to his soldiers, "Forty centuries are looking down upon you!" But when we consider in the abstract, and especially when we encounter in the concrete the embarrassments arising from Chinese determination to be consistent with the vast background of their history, most of us will sympathise with the view of a little girl who had been disputing with her brother as to which of them was born earlier in the day. The mother decided that the brother was born at two in the morning, and his sister at seven. "I don't care," was the reply, "it is time to get up!" — *N. C. Daily News.*

FORMOSA.

(FROM OUR CORRESPONDENT.)

Tamsui, 10th February, 1889.

The joint proclamation issued some time ago by H.E. Liu Ming Chuan and Liu, Assistant Commissioner, exhorting the people to plant the mulberry, with the view of creating a silk industry in Formosa, is already bearing some good fruit, as large tracts of land in the neighbourhood of Taipakfu and Banca are already planted with mulberry trees and the leaves are large and hardy, and to all appearance the soil of Formosa is very good for this purpose.

The energetic compradorie of Messrs. Boyd & Co., Mr. Li Ching Sing, who was one of the first who started experimentally the rearing of silk-worms with great success, sent some of the silk-worms to Canton and Shanghai, and it was when compared with silk at these places found to be equal in quality, and when manufactured should produce silk of the same value as Canton and Shanghai silk. Mr. Sueter, from Shanghai, has been here several weeks in connection with the commencing of the silk industry, and it is to be hoped that some of the wealthy Chinese will combine together, and now that experimental rearing of silk-worms has proved a success, will commence on a large scale.

By the *Fokien*, Mon, Thet and his family have left again, and as far as I can understand, they were not successful in making any contract with the Governor.

Rain, rain every day; wet, cold and miserable weather.

No later news regarding the wreck of the *Anglo-India*.

The north-east monsoon has been very boisterous of late in the Formosa Strait, and the telegraph steamer *Fecteau* has not succeeded with repairing the Pescadores cable.

There are other storms in North Formosa—say at Taipakfu—brewing very strongly.

As you doubtless are aware, the Governor of Formosa sent his Secretary, Hung Shih, to England, to bring out the steamers *Cass* and *Sophia* from home. Poor Hung is now in due course in Taipakfu for squandering money belonging to the government in personal jollification. The cousins and uncles, said to have found employment in Formosa by the party whose name I have mentioned, are said to be ordered away from the island by H.E. the Governor—one of the best Governors we have had in this country. — *Mercury.*

NEWCHWANG.

(FROM OUR OWN CORRESPONDENT.)

25th January, 1889.

It is hardly any use giving news of this place, for what we can say is simply a repetition of the old story. Starvation everywhere for the poor people, it becomes monotonous, but for actual witnesses the scenes are simply harrowing. Villages of from fifty to three hundred families, all dying for want of the common necessities of life. Every winter there is more or less distress in this, perhaps the poorest province of China, but this has been the worst in the experience of the oldest resident. If any unusual or unexpected misfortune overtakes natives, they are completely done for, for they have not the least notion of providing for a rainy day, and twenty-five years of prosperity are completely wasted on the gentry of, say, servants in comfortable foreign employment where, as compared to the pay received in the highest mandarin families, they are clover. The advantages, as a rule, are continually lost. Even when they don't gamble, and the best Chinese are given to the passion, so much so that it is considered right to allow it some outlet for ten days at new year time, there are events always taking place. Parents, wife, children, etc., die and have to be buried, or the youth takes a wife. This eventually might have been put before on WEDNESDAY, the 20th March, at 4 P.M.

The attention of Passengers is directed to the superior Accommodation offered by this Steamer. First Class Saloon and Cabins are situated forward of the engines. Second Class Passengers are berthed in the Poop. A Refreshing chamber ensures the supply of fresh provisions during the entire voyage. A duly qualified Surgeon is carried.

For Freight or Passage, apply to RUSSELL & CO., Agents.

Hongkong, 28th February, 1889.

CO-DAY'S
ADVERTISEMENTS.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY, MELBOURNE AND ADELAIDE:
(Calling at PORT DARWIN and QUEENSLAND PORTS, and taking through cargo to NEW ZEALAND, TASMANIA, &c.)

THE Company's Steamship

"GUTHRIE."

Captain Craig, will be despatched for the above Ports, on TUESDAY, the 19th March, at 2 P.M. For Freight or Passage, apply to

RUSSELL & CO., Agents.

Hongkong, 28th February, 1889.

CHINA NAVIGATION COMPANY, LIMITED.

FOR FORT DARWIN, QUEENSLAND PORTS, SYDNEY AND MELBOURNE.

THE Company's Steamship

"CHANGSHA."

Williams, Commander, will be despatched as above on WEDNESDAY, the 20th March, at 4 P.M.

The attention of Passengers is directed to the superior Accommodation offered by this Steamer. First Class Saloon and Cabins are situated forward of the engines. Second Class Passengers are berthed in the Poop. A Refreshing chamber ensures the supply of fresh provisions during the entire voyage. A duly qualified Surgeon is carried.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, 28th February, 1889.

VICTORIA LODGE,
Nr. 1025.

A NECESSARY MEETING of the above named Lodge will be held in Faraday Hall, Zealand Street, TO-MORROW, the 1st March, at 8.30 for 9 A.M. precisely.

Hongkong, 28th February, 1889.

CO-DAY'S
ADVERTISEMENTS.

WEBB'S
ROYAL MARIONETTES
AND
GAETY COMPANY

Will have the pleasure of appearing
THIS EVENING,
the 28th February, 1889.

IN THE
THEATRE ROYAL, CITY HALL.

In their mirth provoking entertainment;
consisting of

THE ITALIAN FANTOCINI,
THE CHRISTY MINSTRELS,
and the beautiful Pantomime of

BEAUTY AND THE BEAST.

Changing into the
HARLEQUINADE,
after which

MRS. AUSTIN POWER,
will appear in her

"TOPICAL SONG."

I CAN'T GET A GOOD NIGHT'S REST!

The whole concluding with a grand

TRANSFORMATION SCENE.

Entitled

THE PALACE OF DEW DROPS IN THE GROTTO
OF STALACTA.

Reserved Seats may be secured and booked
at Messrs. KELLY & WALSH, LTD.

PRICES OF ADMISSION:

Dress Circle and Stalls \$1.00

Pit 1.00

Children half price. Soldiers in Uniform will be admitted to the Pit at half price.

C. DERMER,
Manager.

Hongkong, 28th February, 1889.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.

FOR SINGAPORE, PENANG, AND
CALCUTTA.

THE Company's Steamship

"WINGSANC,"

Captain St. Croix, will be despatched as above on WEDNESDAY, the 6th March, at 3 P.M.

This Steamer has Superior First Class Accommodation, specially constructed to meet the requirements of tropical climates.

For Freight or Passage, apply to

JARDINE, MATHESON & CO.,
General Managers.

Hongkong, 28th February, 1889.

THE ANNUAL HIGHLAND GAMES
OF THE
1ST BATTALION ARGYLL AND
SUTHERLAND HIGHLANDERS.

will take place on the 13th March on the Race-course by kind permission of the Stewards of the Jockey Club.

The following will be open Events:

1.—HALF MILE RACE, open to the Services, Volunteers, and Police.

2.—A MILE RACE.

3.—HIGHLAND FLING.

4.—SWORD DANCE.

5.—PIRATES COMPETITION (to play Quick Step, Strathspey, and Reel), open to the World. Entry 50 cents.

6.—TUG-OF-WAR.

Teams of Ten; Entrance \$5 each Team.

Hongkong, 28th February, 1889.

POLO CLUB RACES.

BY the kind permission of the HONGKONG
JOCKEY CLUB, will be held on the RACE
COURSE on SATURDAY, the 9th March, 1889.

PRESIDENT.

His Excellency Sir G. W. DES VŒUX,
K.C.M.G.

VICE-PRESIDENTS.

His Excellency Vice-Admiral Sir N. SALMON,

V.C., K.C.B.

His Excellency Lieut.-General W.G. CAMERON,
C.B.

COMMITTEE.

T. H. WHITEHEAD, Esq.

J. ARMSTRONG, Esq.

Captain DES VŒUX, A.D.C.

R. C. GORE, Esq. & S. Highlanders.

Major TRIPP.

Captain FLETCHER, R.A.

Commercial.

TO-DAY:
THE SHARE MARKET.

1 o'clock.

The boom in Punjoms continues, and a large cash business is reported to have been put through this forenoon at from 50 to 70 per share, the stock closing with sellers at 65. All these transactions are credited to orders from Singapore, which statement may or may not be true; but, at all events, nobody appears to know on what grounds the shares have suddenly become in such great demand. In other stocks nothing has been done, the monthly settlements occupying the almost undivided attention of sharebrokers. The Tonquin Coal Co.'s shares have again come prominently into notice and are now wanted at 250 per cent. premium. China Sugars are weak, at quotation, whilst Luzons have dropped from 103 to 96, and look like reaching a lower figure. Other quotations speak for themselves.

5 o'clock.

The rush on Punjoms has continued throughout the afternoon, and a large number of shares have changed hands at from 68 to 80. At the close the stock weakened slightly, but there were nevertheless offers to buy at 75. In other stocks nothing has been done calling for special remark.

CLOSING QUOTATIONS.

Hongkong and Shanghai Bank—71 per cent. premium, sellers.

Union Insurance Society of Canton—\$115 per share, sellers.

China Traders' Insurance Company—\$81 per share, sellers.

North China Insurance—Tls. 290 per share, buyers.

Canton Insurance Company, Limited—\$115 per share, sellers.

Yangtze Insurance Association—Tls. 100 per share.

Chinese Insurance Company—\$160 per share, sellers.

On Tai Insurance Company, Limited—Tls. 150, per share.

Hongkong Fire Insurance Company—\$380 per share, buyers.

China Fire Insurance Company—\$85 per share, sellers.

Hongkong and Whampoa Dock Company, 31 per cent. premium, sellers.

Hongkong, Canton, and Macao Steamboat Co.—\$223 per share, sellers.

China and Manila Steam Ship Company—175 per share, sellers.

Hongkong Gas Company—\$135 per share, sellers.

Hongkong Hotel Company, \$170 per share, nominal.

Indo-China Steam Navigation Company, Limited—part, sellers.

Douglas Steamship Company—\$72 per share, buyers.

China Sugar Refining Company, Limited—\$201 per share, ex. div., sellers.

Lumin Sugar Refining Company, Limited—\$96 per share, sellers.

Hongkong Ice Company—\$97 per share, sellers.

Hongkong and China Bakery Company, Limited, —\$80 per share.

Hongkong Dairy Farm Co., Limited—\$123 per share, sellers.

A. S. Watson & Co., Limited—100 per cent. premium, sellers.

Chinese Imperial Loan of 1884 B—24 per cent. premium, sellers.

Chinese Imperial Loan of 1884 C—5 per cent. premium, buyers.

Chinese Imperial Loan of 1886 E—11 per cent. premium.

Hongkong Rope Manufacturing Company, Limited—\$150 per share, nominal.

Peak Tin Mining and Smelting Company—\$5 per share, nominal.

Punjom and Sunghee Dua Samantan Mining Co.—\$75 per share, sellers and buyers.

Hongkong and Kowloon Wharf and Godown Company—89 per cent. premium, sellers.

Tonquin Coal Mining Co.—250 per cent. premium, buyers.

The Hongkong High-Level Tramway Co., Limited—210 per cent. premium, sellers.

The East Borneo Planting Co., Limited—\$50 per share, sellers.

The Songkei Koyah Planting Co., Ltd.—\$42 per share, sellers.

Cruickshank & Co., Ltd.—\$45 per share, sellers.

The Steam Launch Co., Limited—100 per cent. premium, nominal.

The Austin Arms Hotel and Building Co., Ltd.—20 per cent. dis., buyers.

The China-Borneo Co., Ltd.—30 per cent. prem., sellers.

The Green Island Cement Co.—\$223 per share, buyers.

EXCHANGE.

ON LONDON.—Bank T. T. \$10

Bank Bills, on demand 3/0

Bank Bills, at 30 days' sight 3/0

Bank Bills, at 4 months' sight 3/0

Credit at 4 months' sight 3/0

Documentary Bills, at 4 months' sight 3/0

ON PARIS.—Bank Bills, on demand 3/0

Credits, at 4 months' sight 3/0

ON INDIA.—T. T. 218

On Demand 220

ON SHANGHAI.—Bank, T. T. 71

Private, 30 days' sight 70

OPIUM MARKET—THIS DAY.

New Malwa, per picul \$530

(Allowance, Taels 68.)

Old Malwa, per picul \$550 to \$580

(Allowance, Taels 68.)

New Patna, (without choice) per cheet \$567

New Patna, (first choice) per cheet \$570

New Patna, (bottom) per cheet \$575

New Patna, (second choice) per cheet \$565

New Benares, (without choice) per cheet \$545

New Benares, (bottom) per cheet \$555

New Persian (best quality) per picul \$550

Old Persian (best quality) per picul \$500

Old Persian (second quality) per picul \$475

HONGKONG TEMPERATURE.

(For Meas. Falconer & Co's Register.)

To-day.

Barometer—¹⁰ a.m. 30.18

Barometer—4 p.m. 30.03

Thermometer—¹⁰ a.m. 72

Thermometer—4 p.m. 69

Thermometer—¹⁰ a.m. (Wet bulb) 68

Thermometer—4 p.m. (Wet bulb) 65

Thermometer—¹⁰ a.m. (Dew point) 65

Thermometer—4 p.m. (Dew point) 62

Thermometer—¹⁰ a.m. (Mean) 68

Thermometer—4 p.m. (Mean) 65

CHINA COAST METEOROLOGICAL REGISTER.

27th February, 1889.—At 4 p.m.

| STATION | Latitude | Longitude | Temp. | Humidity | Wind | Wind. | Wind. | Wind. | Wind. |
|----------|----------|-----------|-------|----------|------|-------|-------|-------|-------|
| Whampoa | 33° 01' | 117° 45' | 65 | NW | 0 | b | b | b | b |
| Nagasaki | 30° 22' | 130° 45' | 49 | SE | WW | 3 | b | b | b |
| Shanghai | 30° 10' | 120° 06' | 58 | SW | WW | 3 | b | b | b |
| Amoy | 30° 08' | 118° 45' | 50 | SW | WW | 3 | b | b | b |
| Hongkong | 22° 18' | 114° 18' | 52 | SW | WW | 3 | b | b | b |
| Taiwan | 23° 08' | 120° 00' | 52 | SW | WW | 3 | b | b | b |
| Manila | 14° 05' | 120° 00' | 52 | SW | WW | 3 | b | b | b |

and Mrs. R. Kennedy, and Miss S. Brown. For Bombay.—Messrs. Mcranie Banpanie, Mahomed Ibrahim, and Master Kustum. For London *via* Marseilles.—Admiral Maxwell, Mrs. and Miss Maxwell, and Rev. Mr. Duffus. For London.—Messrs. Lobo, W. H. Pym, W. H. Geach, and Thos. Gould. From Yokohama, for London.—Mrs. Haskins, and Mrs. Hammond. From Kobe for Penang.—Mr. Maxwell and native servant.

Per *Tannadice*, str., for Port Darwin, &c., H. Satow, J. Orange, M. C. Thomson, Maclean, Wilson, and J. White.

REPORTS.

The British steamship *Nerubuda* reports that she left Amoy on the 27th instant. Had strong monsoon and high following sea.

The British steamship *Changsha* reports that she left Wuhan on the 21st instant. Had strong northwesterly wind and thick fog right throughout the passage.

The British steamship *Diamante* reports that she left Manila on the 25th instant. Had light wind and fine weather with smooth sea to 19 north; thence to port had strong north-east wind, high sea and thunder with lightning and rain.

Post Office.

A MAIL WILL CLOSE.

For Singapore.—Per *Aglata*, to-morrow, the 1st March, at 9.30 A.M.

For Nagasaki, Kobe, and Yokohama.—Per *Verona*, to-morrow, the 1st March, at 11.30 A.M.

For Swatow and Tentsin.—Per *Kwongtung*, to-morrow, the 1st March, at 11.30 A.M.

For Saigon.—Per *Triumph*, to-morrow, the 1st March, at 0.30 P.M.

For Straits Settlements.—Per *Kashgar*, to-morrow, the 1st March, at 3.30 P.M.

For Shanghai.—Per *Ningpo*, to-morrow, the 1st March, at 3.30 P.M.

For Bangkok.—Per *Wyvern*, to-morrow, the 1st March, at 4.30 P.M.

For Saigon, Singapore, and Batavia.—Per *Nerubuda*, to-morrow, the 1st March, at 4.30 P.M.

For Amoy and Manila.—Per *Diamante*, on Saturday, the 2nd March, at 3.30 P.M.

For Swatow, Amoy, and Foochow.—Per *Haitan*, on Saturday, the 2nd March, at 5.00 P.M.

For Yokohama and San Francisco.—Per *Arabie*, on Saturday, the 2nd March, at 5.00 P.M.

For Europe, &c., Australia, India, *etc.* Madras.—Per *Ava*, on Wednesday, the 6th March, at 11.00 A.M.

For Straits and Calcutta.—Per *Wingang*, on Wednesday, the 6th March, at 2.30 P.M.

For Straits and Bombay.—Per *Gawilar*, on Thursday, the 7th March, at 11.30 A.M.

THE AUSTRALIAN MAIL.

The E. & A. S. S. Co.'s steamer *Guthrie*, from Sydney, &c., left Port Darwin for this port on the 27th instant, and is due here on the 8th proximo.

THE CANADIAN MAIL.

The Canadian Pacific S. S. Co.'s steamer *Abyssinia*, with the Canadian mail, left Vancouver for Japan and Hongkong on the 19th instant.

THE INDIAN MAIL.

The steamer *Arraton Apac*, from Calcutta, left Singapore on the 27th instant, and is expected here on or about the 4th proximo.

THE AMERICAN MAIL.

The P. M. S. S. Co.'s steamer *City of Sydney*, with the American mail to the 4th instant, left Yokohama on the 28th, and may be expected here on or about the 6th proximo.

THE CHINESE MAIL.

The E. & A. S. S. Co.'s steamer *Agatha*, from Sydney, &c., left Port Darwin for this port on the 27th instant, and is due here on the 8th proximo.

THE JAPANESE MAIL.

The Japanese Pacific S. S. Co.'s steamer *Asuka*, left Nagasaki on the 27th instant, and is expected here on or about the 5th proximo.

THE CHINESE MAIL.

The steamer *Arraton Apac*, from Calcutta, left Singapore on the 27th instant, and is expected here on or about the 4th proximo.

THE CHINESE MAIL.